

12/9/73

Dear Barry,

There is a tragic truth in Ron Kessler's property roundup in today's Post. It was not until this year that attention was drawn to Nixon's transactions with property. However, I knew about it earlier and last year sent another Post editor some of my correspondence on it. Had the Post asked a question then, timing ~~xxxxxx~~ being as important as it is, things might be a little different.

The clear import of today's stories is that there is much crooked in all of this but we can't get a handle on it. Perhaps you can agree with my view that only some perceived urgent need would impel even this disclosure. I believe I know a fair amount of what is being held back (not with regard to money and property) and why Nixon is so nervous and appears so frightened whenever he can be questioned. And I do think that with some real investigating one can get a handle on this financial business.

Perhaps a little pressure on that "intent" to give the government the San Clemente property would help. Intent, ~~late~~ coming, is not the same as a deed and there is nothing at all to prevent the signing and delivering of a deed now. Except different intent, later.

One of the stranger aspects of all these unusual transactions is the apparent waste of money. When Nixon had enough non-interest-bearing cash he borrowed money at 8%? Any bank, including mine, would then have loaned him this money for less. Why keep cash in a savings account at less interest than 8% when it can earn 8% by being used? Simplifying it, why get Abplanalp to borrow from ~~the~~ a bank and then lend to Nixon at more interest than Nixon would have had to pay any bank?

I believe this can be a handle. But I'm suspicious. As you know, I didn't believe his net-worth statement and don't believe the new one, either as of now or as of the time he took office.

There is an aspect of the Archives deal that has escaped attention. Donations of presidential and other papers of similar character are, under the law, subject to such conditions as the donor may stipulate. He has expanded this a bit, including in what is in the Archives what he is not giving to the government. My point is not that he is getting free storage on the files he is keeping. It is that the terms he may have stipulated may give him a perfect means of hiding all his pre-Presidential files. Suppose the terms specify that nobody can see any of these files before 1980 and the Post wants to see his Checkers file, or those dealing with his trips to Southeast Asia, when he said other than he recently reported? You can't see them and there is no onus on him.

If this was in his mind, it would not be the first time something like it was done.

All the reporting of which I am aware refers to a "deed." If there is no more he has, indeed, gypped the tax collector. The gift and the conditions must both be accepted by the Administrator of General Services under the law. This calls for a contract, not a deed. A handle on this could begin with a request to the Archivist and the Administrator for a copy of this contract. Once when I did this I was denied it so it could later be leaked to a reporter whose story could be expected to be more of official liking. But wouldn't it look real fishy if now this contract were not disclosed. Secret covenants secretly arrived at? Does he or GSA want any of this now? And I don't think either would treat the Post as they did me, leak to a competitor.

Best regards,